



**NEVADA ENVIRONMENTAL RESPONSE TRUST
LEPETOMANE XXVII, INC., NOT INDIVIDUALLY,
BUT SOLELY IN ITS REPRESENTATIVE CAPACITY AS TRUSTEE**

*Statement of Cash and Investments and Related Statement
of Cash Receipts and Cash Disbursements
June 30, 2018*

**NEVADA ENVIRONMENTAL RESPONSE TRUST
LEPETOMANE XXVII, INC., NOT INDIVIDUALLY,
BUT SOLELY IN ITS REPRESENTATIVE CAPACITY AS TRUSTEE**

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STATEMENT OF CASH AND INVESTMENTS AND RELATED STATEMENT
OF CASH RECEIPTS AND CASH DISBURSEMENTS
JUNE 30, 2018

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KUTCHINS
ROBBINS &
DIAMOND,
LTD.

ACCOUNTANTS' COMPILATION REPORT

To LePetomane XXVII, Inc., not individually, but solely in its representative capacity as Trustee of the Nevada Environmental Response Trust
Henderson, Nevada

Management is responsible for the accompanying statement of cash and investments of the Nevada Environmental Response Trust as of June 30, 2018 and the related statement of cash receipts and disbursements for the three months ended June 30, 2018 in accordance with the accounting requirements of the Nevada Environmental Response Trust Agreement, and for determining that the accounting requirements per the Nevada Environmental Response Trust Agreement is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the statement of cash and investments or the related statement of cash receipts and disbursements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the statement of cash and investments and the statement of cash receipts and disbursements.

The statement of cash and investments and the statement of cash receipts and disbursements is prepared in accordance with the accounting requirements of the Nevada Environmental Response Trust Agreement, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the accounting requirements of the Nevada Environmental Response Trust Agreement. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, equity, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Supplementary Information

The accompanying schedules of cash receipts and disbursements on pages 7 and 8 are presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Kutchins, Robbins & Diamond, Ltd.

September 5, 2018

**NEVADA ENVIRONMENTAL RESPONSE TRUST
LEPETOMANE XXVII, INC., NOT INDIVIDUALLY,
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STATEMENT OF CASH AND INVESTMENTS

JUNE 30, 2018

See accountants' compilation report.

ASSETS

CASH AND CASH EQUIVALENTS

Checking account, US Bank	\$ 15,825,048.34
First American Government Obligation Fund, US Bank	<u>40,597,269.76</u>
Total cash and cash equivalents	<u>56,422,318.10</u>

MARKETABLE SECURITIES (AT COST)

U.S. Treasury notes	2,005,655.34
U.S. government agency obligations	662,621,786.60
Corporate bonds	116,676,444.94
Foreign bonds and notes	31,978,619.38
Domestic common stocks	212,213,618.04
Foreign stocks	<u>26,594,863.39</u>
Total marketable securities (at cost)	<u>1,052,090,987.69</u>

Total assets	<u><u>\$ 1,108,513,305.79</u></u>
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TRUST EQUITY

<u><u>\$ 1,108,513,305.79</u></u>

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**ADMINISTRATIVE ACCOUNT AND ENVIRONMENTAL COST ACCOUNT
STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS
THREE MONTHS ENDED JUNE 30, 2018**

See accountants' compilation report.

TOTAL CASH AND SECURITIES AT MARCH 31, 2018

\$ 1,111,091,107.41

RECEIPTS

Department of Defense	\$ 7,858,684.17
Tronox, LLC	37,793.10
Interest earned - U.S. Treasury bills & notes	13,750.00
Interest earned - First American Government Obligation Fund	238,559.24
Interest earned - U.S. Government Agency bonds & notes	3,119,993.76
Interest earned - Corporate bonds	682,570.88
Interest earned - Foreign bonds	269,403.13
Dividends earned - Domestic	1,587,278.82
Dividends earned - Foreign	250,400.34
Gain on sale of securities	793,074.96

14,851,508.40

DISBURSEMENTS

Accrued interest purchased	72,739.19
Amortized premiums	587,469.83
Arcadis US Inc.	13,909.75
Asset Consulting Group	80,000.00
Bank & investment fees	176,730.93
Brantley Security Systems	147.00
Cashman Equipment Company	514,767.97
Century Link	1,068.00
Evoqua Water Technology, LLC	460,433.13
Logistical Solutions, LLC	8,062.50
H2O Environmental, Inc.	5,116.50
Envirogen Technologies, Inc.	1,191,526.24
Foley & Lardner LLP	366,385.96
Kaempfer Crowell	1,299.38
Kutchins, Robbins & Diamond, Ltd.	11,574.06
LePetomane, Inc.	227,998.26
LePetomane XXVII, Inc.	128,738.50
Nevada Division of Environmental Protection	179,292.79
Nevada Division of Water Resources	618.00
NV Energy	33,036.77
Paychex - payroll expense	62,867.60
Rain for Rent	88,402.99
Ramboll Environ US Corp.	4,042,155.01
Schiff Hardin LLP	8,746.50
Wipfli, LLP	21,838.80
Stimulus Technologies	787.50
Tetra Tech, Inc.	8,971,536.51
Tronox LLC	34,995.20
Willis of Illinois	137,065.15

(17,429,310.02)

TOTAL CASH AND SECURITIES AT JUNE 30, 2018

\$ 1,108,513,305.79

SUPPLEMENTARY INFORMATION

**NEVADA ENVIRONMENTAL RESPONSE TRUST
LEPETOMANE XXVII, INC., NOT INDIVIDUALLY,
BUT SOLELY IN ITS REPRESENTATIVE CAPACITY AS TRUSTEE**

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SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS

ADMINISTRATIVE ACCOUNT

THREE MONTHS ENDED JUNE 30, 2018

See accountants' compilation report.

BALANCE AT MARCH 31, 2018 \$ 59,268,743.20

RECEIPTS

Tronox, LLC	\$ 37,793.10	
Interest earned - First American Government Obligation Fund	3,590.58	
Interest earned - U. S. Government Agency bonds & notes	210,193.75	
Interest earned - Corporate bonds	46,500.00	
Interest earned - Foreign corporate bonds	19,875.00	
Dividends earned - Domestic	81,408.34	
Dividends earned - Foreign	10,447.20	
Gain on sale of securities	44,366.88	
	<hr/>	454,174.85

DISBURSEMENTS

Accrued interest purchased	14,792.08	
Amortized premiums	39,819.85	
Asset Consulting Group	80,000.00	
Bank & investment fees	9,747.92	
Brantley Security Systems	147.00	
Foley & Lardner, LLP	75,676.17	
Kutchins, Robbins & Diamond, Ltd.	11,574.06	
LePetomane, Inc.	65,304.02	
LePetomane XXVII, Inc.	72,028.00	
Schiff Hardin, LLP	8,746.50	
Ramboll Environ	1,106.10	
Willis of Illinois	137,065.15	
Wipfli, LLP	21,838.80	
	<hr/>	(537,845.65)

BALANCE AT JUNE 30, 2018 \$ 59,185,072.40

SUMMARY OF ADMINISTRATIVE CASH AND SECURITIES (AT COST) POSITIONS

Checking Account - US Bank		\$ 756,087.71
First American Government Obligation Fund - US Bank		988,775.10
U.S. Government agency obligations	\$ 37,383,148.42	
Corporate bonds	6,661,646.90	
Foreign bonds and notes	1,459,957.79	
Domestic common stocks	10,607,848.09	
Foreign stocks	1,327,608.39	
Total marketable securities		<hr/> 57,440,209.59
		<u><u>\$ 59,185,072.40</u></u>

**NEVADA ENVIRONMENTAL RESPONSE TRUST
LEPETOMANE XXVII, INC., NOT INDIVIDUALLY,
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SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS
ENVIRONMENTAL COST ACCOUNT
THREE MONTHS ENDED JUNE 30, 2018

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See accountants' compilation report.

BALANCE AT MARCH 31, 2018 \$ 1,051,822,364.21

RECEIPTS

Department of Defense	\$ 7,858,684.17	
Interest earned - U.S. Treasury bills & notes	13,750.00	
Interest earned - First American Government Obligation Fund	234,968.66	
Interest earned - U.S. Government Agency bonds & notes	2,909,800.01	
Interest earned - Corporate bonds	636,070.88	
Interest earned - Foreign bonds	249,528.13	
Dividends earned - Domestic	1,505,870.48	
Dividends earned - Foreign	239,953.14	
Gain on Sale of Securities	748,708.08	
	<hr/>	14,397,333.55

DISBURSEMENTS

Accrued interest purchased	57,947.11	
Amortized premiums	547,649.98	
Arcadis US Inc.	13,909.75	
Bank & investment fees	166,983.01	
Cashman Equipment Company	514,767.97	
Century Link	1,068.00	
Evoqua Water Technology, LLC	460,433.13	
Logistical Solutions, LLC	8,062.50	
Envirogen Technologies, Inc.	1,191,526.24	
Foley & Lardner, LLP	290,709.79	
H2O Environmental, Inc.	5,116.50	
Kaempfer Crowell	1,299.38	
LePetomane, Inc.	162,694.24	
LePetomane XXVII, Inc.	56,710.50	
Nevada Division of Environmental Protection	179,292.79	
Nevada Division of Water Resources	618.00	
NV Energy	33,036.77	
Paychex - payroll expense	62,867.60	
Rain for Rent	88,402.99	
Ramboll Environ US Corp.	4,041,048.91	
Stimulus Technologies	787.50	
Tetra Tech, Inc.	8,971,536.51	
Tronox, LLC	34,995.20	
	<hr/>	(16,891,464.37)

BALANCE AT JUNE 30, 2018 \$ 1,049,328,233.39

SUMMARY OF ENVIRONMENTAL CASH AND SECURITIES (AT COST) POSITIONS

Checking account - US Bank		\$ 15,068,960.63
First American Government Obligation Fund - US Bank		39,608,494.66
U.S. Treasury notes	\$ 2,005,655.34	
U.S. Government agency bonds and notes	625,238,638.18	
Corporate bonds	110,014,798.04	
Foreign bonds and notes	30,518,661.59	
Domestic common stocks	201,605,769.95	
Foreign stocks	25,267,255.00	
Total securities	<hr/>	994,650,778.10
		<u><u>\$ 1,049,328,233.39</u></u>